

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: PAULLINA
Local Government Number: 71G662

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PAULLINA URBAN RENEWAL	71007	1
PAULLINA #2 URBAN RENEWAL	71012	2

TIF Debt Outstanding: 507,854

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	0	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	7,494
TIF Sp. Revenue Fund Interest:	17
Asset Sales & Loan Repayments:	0
Total Revenue:	7,511

Rebate Expenditures:	0
Non-Rebate Expenditures:	7,511
Returned to County Treasurer:	0
Total Expenditures:	7,511

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	0	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 500,343

Urban Renewal Area Data Collection

Local Government Name: PAULLINA (71G662)
 Urban Renewal Area: PAULLINA URBAN RENEWAL
 UR Area Number: 71007
 UR Area Creation Date: 11/1999

UR Area Purpose: The City of Paullina Urban Renewal Area I is being created to stimulate economic development, specifically commercial development, within a commercial/light industrial development area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PAULLINA CITY/SOUTH O'BRIEN SCH/PAULLINA URB NEW INCREM	71091	71065	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 0 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

TIF Taxing District Data Collection

Local Government Name: PAULLINA (71G662)
 Urban Renewal Area: PAULLINA URBAN RENEWAL (71007)
 TIF Taxing District Name: PAULLINA CITY/SOUTH O`BRIEN SCH/PAULLINA URB NEW INCREM
 TIF Taxing District Inc. Number: 71065
 TIF Taxing District Base Year: 1999
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1999

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	550,901	0	0	0	0

FY 2014 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: PAULLINA (71G662)
 Urban Renewal Area: PAULLINA #2 URBAN RENEWAL
 UR Area Number: 71012
 UR Area Creation Date: 08/2006

The Urban Renewal Area District 2 was created to develop and stimulate economic development. In September of 2013 an amendment was made to the district adding 20+ acres to the original Urban Renewal Area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PAULLINA CITY AG/SOUTH O'BRIEN SCH/PAULLINA UR #2 INCRE	71099	71098	57,621
PAULLINA CITY/SOUTH O'BRIEN SCH/PAULLINA URB REN #2 INCRE	71108	71109	214,659

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	96,410	0	228,640	0	0	0	325,050	0	325,050
Taxable	57,782	0	228,640	0	0	0	286,422	0	286,422
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **0** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 7,494
 TIF Sp. Revenue Fund Interest: 17
 Asset Sales & Loan Repayments: 0
Total Revenue: 7,511

Rebate Expenditures: 0
 Non-Rebate Expenditures: 7,511
 Returned to County Treasurer: 0
Total Expenditures: 7,511

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **0** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For PAULLINA #2 URBAN RENEWAL

Paullina Business Park

Description:	Business Park Development
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Paullina Business Park

Description:	ICON DEVELOPMENT
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For PAULLINA #2 URBAN RENEWAL

GO BOND BUSINESS PARK

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	230,000
Interest:	24,408
Total:	254,408
Annual Appropriation?:	Yes
Date Incurred:	08/30/2006
FY of Last Payment:	2017

SIMM AGREEMENT

Debt/Obligation Type:	Rebates
Principal:	13,840
Interest:	0
Total:	13,840
Annual Appropriation?:	No
Date Incurred:	09/09/2012
FY of Last Payment:	2014

FARMERS COOP AGREEMENT

Debt/Obligation Type:	Rebates
Principal:	20,400
Interest:	0
Total:	20,400
Annual Appropriation?:	No
Date Incurred:	03/30/2013
FY of Last Payment:	2014

DALE OPDAHL

Debt/Obligation Type:	Rebates
Principal:	10,799
Interest:	0
Total:	10,799
Annual Appropriation?:	No
Date Incurred:	09/29/2013
FY of Last Payment:	2016

MARK MYERS

Debt/Obligation Type:	Rebates
Principal:	8,407
Interest:	0
Total:	8,407
Annual Appropriation?:	No
Date Incurred:	09/29/2013
FY of Last Payment:	2016

WAT/SEWER LINE ICON

Debt/Obligation Type:	Internal Loans
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	No
Date Incurred:	01/18/2014
FY of Last Payment:	2015

Non-Rebates For PAULLINA #2 URBAN RENEWAL

TIF Expenditure Amount:	7,511
Tied To Debt:	GO BOND BUSINESS PARK
Tied To Project:	Paullina Business Park

Jobs For PAULLINA #2 URBAN RENEWAL

Project:	Paullina Business Park
Company Name:	ICON
Date Agreement Began:	01/25/2014
Date Agreement Ends:	05/30/2021
Number of Jobs Created or Retained:	8
Total Annual Wages of Required Jobs:	250,000
Total Estimated Private Capital Investment:	3,000,000
Total Estimated Cost of Public Infrastructure:	223,000

TIF Taxing District Data Collection

Local Government Name: PAULLINA (71G662)
 Urban Renewal Area: PAULLINA #2 URBAN RENEWAL (71012)
 TIF Taxing District Name: PAULLINA CITY AG/SOUTH O'BRIEN SCH/PAULLINA UR #2 INCRE
 TIF Taxing District Inc. Number: 71098
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	96,410	0	0	0	0	0	96,410	0	96,410
Taxable	57,782	0	0	0	0	0	57,782	0	57,782
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	38,789	57,621	57,621	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PAULLINA (71G662)
 Urban Renewal Area: PAULLINA #2 URBAN RENEWAL (71012)
 TIF Taxing District Name: PAULLINA CITY/SOUTH O'BRIEN SCH/PAULLINA URB REN #2 INCRE
 TIF Taxing District Inc. Number: 71109
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	228,640	0	0	0	228,640	0	228,640
Taxable	0	0	228,640	0	0	0	228,640	0	228,640
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	13,981	214,659	214,659	0	0

FY 2014 TIF Revenue Received: 7,494